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OUR FILE NUMBER  
019,368-1243

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July 12, 2011

**BY ECF**

The Honorable Susan Richard Nelson  
United States District Court for the District of Minnesota  
774 Federal Building  
316 North Robert Street  
Saint Paul, Minnesota 55101

**Re: *Thrivent Financial for Lutherans, et al. v. Countrywide Financial Corp., et al.* No. 11-cv-01111 (SRN) (TNL)**

Dear Judge Nelson:

We represent defendants Bank of America Corporation, NB Holdings, Inc. and BAC Home Loans Servicing LP ("BofA Defendants"). In accordance with the Court's June 29, 2011 order, we write to address scheduling issues and the Countrywide Defendants' request that the Court defer briefing on Defendants' motions to dismiss until after the Judicial Panel on Multidistrict Litigation ("JPML") decides Countrywide's Motion to Centralize Securities Actions in the Central District of California ("Centralization Motion").

The Complaint names the BofA Defendants solely as alleged successors-in-interest to the Countrywide Defendants. The BofA Defendants have moved to dismiss the Complaint because it fails to plead adequately both (i) the primary-liability claims against the Countrywide Defendants and (ii) that the BofA Defendants are the Countrywide Defendants' successors. (*See* Dkt. No. 28.) The BofA Defendants also have filed a response in support of the Centralization Motion because approximately seven other district court actions around the country assert successor-liability claims against the BofA Defendants that are virtually identical to the claim asserted here.

The BofA Defendants join in the Countrywide Defendants' request to defer briefing on the motions to dismiss in this action until after the JPML decides the Centralization Motion because doing so would be more efficient for both the Court and the parties. The BofA Defendants are also prepared to join Countrywide in moving to

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sever the GMAC claims and transfer under 28 U.S.C 1404(a) the successor-liability claim against BAC along with the Countrywide claims. The BofA Defendants therefore adopt and incorporate by reference the positions set forth in Mr. Kreps' letter submitted on the Countrywide Defendants' behalf.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jonathan Rosenberg", followed by a small mark that looks like "JMR".

Jonathan Rosenberg  
of O'Melveny & Myers LLP

cc (by ECF): All counsel of record